

Railway Company for the fourth week of November 1879, were \$60,809. Increase over same week last year, \$21,600. Total for November, \$199,800. Increase, \$81,300. The track of the new line from Oswego has been laid for sixty miles to New Alban

Strict low middling.....	13	13 1/2	13 3/4
Middling.....	13 1/2	13 3/4	13 1/2
Good middling.....	13 3/4	13 1/2	13 1/2
Strict good middling.....	13 1/2	13 1/2	13 1/2
Middling fair.....	14	14 1/4	14 1/4
Fair.....	14 1/4	15	15

—Stained—Good ordinary, 11 1/2 c.; strict good ordinary, 12 c.

argo, private tonnage, British bark, 450 tons, Seville to New York, general cargo, \$1,500. We quote: To Liverpool, by steam—Cotton, per lb., 3d. a 13.50; flour, per bbl., 2s. 6d.; hard, 3s.; a 32s. 6d.; tallow, 30s.; sugar, 27s. 6d.; sack flour, 22s. 6d.; cheese, 30s.; oil cake, 20s.; syrup, per ton, 30s.; tobacco, per hhd., 30s.; miscellaneous goods, 30s. a box; corn, bulk and bag, per bushel,

Williams will settle up the business, using the name of the firm in liquidation.

H. C. Williams has associated with himself Frank R. Williams, and their business as bankers and brokers will be continued under the same firm name of H. C. Williams & Co., at same place, 40 Wall st.

NEW YORK, December 1, 1879. H. C. WILLIAMS & CO.

owners, or either of them, granted the license knowing that the applicants were not persons of good moral character, or had not the facilities for keeping and did not intend to keep;

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THE EDITOR OF THE HERALD:—

Will you do me the favor to correct some errors in the money article of this morning's issue of your paper? Our company has never paid its miners in anything but cash. The Philadelphia and Reading Railroad Company has for some time been paying its railroad employes in interest bearing scrip, which is at par on the market. The increase in the value of our miners and other employes is due to an increase in the price of coal and not to an increase in the price of coal scrip, and no orders existing on paper. Our company has merely on hand at full schedule prices for all of its product and could readily sell at the same prices an additional 100,000 tons in December. We sell nothing whatever under circular prices, and if it be true, as stated in your article, that the average price of coal in the last two or three years, the average for many years has been about \$4.40, it will be seen that from three to four times the amount that circulates in the market is made in order to place the anthracite coal trade on its former footing of prosperity. I do not therefore see how it is possible that the market there may not be occasionally more coal pressing upon the New York market than may from day to day be required. The excess of coal in circulation will be cleaned off, and he is not a successful merchant who will sell now at fifty cents below regular prices a product which in four months will bring fifty cents above present prices.

LACK OF TRANSPORTATION.

The ability to supply the market next year will be affected by the anthracite and bituminous is controlled by the power to transport it. There are only a few coal cars enough in the country to bring to the Eastern tide water. The coal will be required in almost every car shop in the country. It is very easy with orders to build house cars for grain and for Western traffic, and every day we hear of new orders for the same purpose. The country is formed to furnish the means to build rolling stock for east and west lines. The increase of car capacity must therefore be a matter of slow growth that is very safely to be stated that it is a physical impossibility to bring to market after the opening of navigation in 1880 as much coal as the Eastern market requires. It is therefore evident that the increase in the present low circular rate is unnecessary. Our company will certainly make an additional advance in the price of coal, and the increase in the price of coal, and a corresponding advance in the rate of freight and tolls, in which all of our employes will be entitled to share.

FRANKLIN B. GOWEN,
President Philadelphia and Reading Coal and Iron Company.

HAPPY COMMISSIONERS.

DEBBIE MORRISON AND MERKLE DECLARED INNOCENT OF VIOLATING THEIR OATHS OF OFFICE.

The trial of Excise Commissioners Richard J. Morrison and Philip Merkle was continued in the Court of Oyer and Terminer, yesterday, before Judge Charles Daniels and a jury. Upon the conclusion of the cross-examination of Byrne, to whom the license question had been granted, by District Attorney Phelps, counsel for the defence produced a number of witnesses to testify to the good character of the accused Commissioners. Among these were ex-Mayor Ely; the Comptroller; Deputy Comptroller John A. McArthur; the Assistant Mayor; Attorney Charles Freedman, of the Superior Court, and ex-Mayor Wickham, all of whom gave a most favorable character of the trial to Messrs. Morrison and Merkle for a number of months and probity. Succeeding these a large number of men doing business in the vicinity of the Pennsylvania Hotel, who had been charged with the charges made against the place in the testimony of Captain McDonnell and his subordinates, were called to the stand, and each of whom was immediately followed by an argument by Judge A. J. Dittenhoefer in favor of quashing the indictment or directing an acquittal. He insisted that the indictment was defective, in that it failed to allege that the license was issued by the accused with intent to evade and nullify the law; that the license was issued in violation of the law, in which the prosecution was based was no license at all, in that no Board existed at the time, and that the license was issued in violation of the law. He introduced showing an intent on the part of the accused to violate or evade the law. After hearing the District Attorney in opposition to the defence, Judge Daniels immediately directed Dittenhoefer to proceed to sum up for the defence, and was followed by District Attorney Phelps on the part of the prosecution.

THE CHARGE.

Judge Daniels submitted the case to the jury, and made the main points being that if the Commissioners, or either of them, granted the license knowing that the applicants were not persons entitled to the same, or if they granted the same facilities for keeping and did not intend to keep,

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